

FOR SALE - RETAIL INVESTMENT

1, 3 and 5-7 Broadway and Barclays Bank (5 Union Street) Accrington BB5 1JY



**Fully Let Investment Opportunity Comprising of
Barclays Bank and three retail units.**

Producing £55,810 per annum.

- Located in the heart of Accrington Town Centre and all its amenities.
- Comprises of three retail units and a bank.
- Producing £55,810 per annum.
- Within close proximity to Accrington Bus and Railway Station.
- Established tenants.



LOCATION

The properties are located on the corner of Broadway and Union Street in the heart of Accrington Town Centre. Accrington is a small market town situated between Burnley and Blackburn in the borough of Hyndburn.

Over the last year Accrington has seen considerable investment from the local authority with the repaving of Broadway, regeneration of shop fronts and implementation of free two-hour town centre car parking.

Accrington bus station and railway station are within close proximity providing connections to Preston, Blackpool, Manchester and beyond. The closest motorway link is junction 8 of the M65.

DESCRIPTION

A fully let retail investment comprising of a bank premises occupied by Barclays and three retail units.

The properties are of a traditional stone construction beneath a flat asphalt roof.

There is a shared yard to the rear of the properties providing refuse storage and a fire escape.

Barclays occupy the ground floor to the Union Street elevation and the first and second floors above Union Street and Broadway. The three retail units are ground floor only however 1 Broadway has the benefit of a substantial cellar.

Barclays have been in occupation since January 2007 and have eight years left on their lease. The other tenants are The Sandwich Shack (1 Broadway), 333 Barber Shop (3 Broadway) and KGN News (5-7 Broadway).

Overall the properties are producing an annual rent of £55,570 per annum.

Full tenancy details can be found on the next page of the particulars.

PRICE

£600,000 (Six Hundred Thousand Pounds)

ACCOMMODATION

There is an accommodation schedule at the back of the particulars.

LEASES

Full copies of the leases are available by request.

RATES

Tenants are held on FRI leases and are responsible for business rates.

We have been informed by the VOA website that the rateable values are as follows:

1 Broadway: £5,900
3 Broadway: £4,200
5-7 Broadway: £8,900
Barclays Bank: £43,750

SERVICES

Mains services connected to the property include water, electricity supply and mains drainage.

It is the responsibility of the incoming tenant to satisfy themselves that services are in working order and can satisfy their needs.

VAT

Is not applicable.

EPC

A full copy of the report can be made available upon request.

LEGAL COSTS

Each party to be responsible for their own legal costs involved in the transaction.

VIEWING INFORMATION

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TENANCIES

PROPERTY	TERMS
The Sandwich Shack 1 Broadway Accrington	Let by way of a 1-year FRI lease signed on the 22 nd June 2018 at an annual rent of £6950 per annum. This lease has now expired, and we understand that the tenant is holding over.
333 Barber Shop 3 Broadway Accrington	Let by way of a 3-year FRI lease signed on the 19th August 2019 at an annual rent of £4560 per annum.
KGN News 5-7 Broadway Accrington	Let by way of a 3-year FRI lease signed on the 10th September 2019 at an annual rent of £5700 per annum.
Barclays Bank 5 Union Street Accrington	Let by way of a 20 year FRI lease signed on the 15 th January 2007 at a current rent of £38,600 per annum. The tenants have a break option in 2020 and an upwards only rent review in 2023.

ACCOMMODATION

PROPERTY	SIZE SQ.M	SIZE SQ.FT
1 Broadway	30.3	326
3 Broadway	41.4	445.6
5 Broadway	88.3	950.4
Barclays Bank	461	4962.2

Additional Photographs

